

Highlights

U.S. crude oil refinery inputs averaged over 15.9 million barrels per day during the week ending March 4, 2016, 59,000 barrels per day more than the previous week's average. Refineries operated at 89.1% of their operable capacity last week. Gasoline production increased last week, averaging 9.6 million barrels per day. Distillate fuel production decreased last week, averaging over 4.7 million barrels per day.

U.S. crude oil imports averaged over 8.0 million barrels per day last week, down by 244,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 8.0 million barrels per day, 12.3% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 565,000 barrels per day. Distillate fuel imports averaged 133,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.9 million barrels from the previous week. At 521.9 million barrels, U.S. crude oil inventories are at historically high levels for this time of year. Total motor gasoline inventories decreased by 4.5 million barrels last week, but are well above the upper limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 1.1 million barrels last week but are above the upper limit of the average range for this time of year. Propane/propylene inventories fell 0.7 million barrels last week but are well above the upper limit of the average range. Total commercial

petroleum inventories decreased by 0.7 million barrels last week.

Total products supplied over the last four-week period averaged about 19.9 million barrels per day, up by 1.3% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.3 million barrels per day, up by 7.0% from the same period last year. Distillate fuel product supplied averaged about 3.6 million barrels per day over the last four weeks, down by 12.8% from the same period last year. Jet fuel product supplied is up 3.5% compared to the same four-week period last year.

The WTI price was \$35.91 per barrel on March 4, 2016, \$4.26 above last week's price but \$13.70 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.041 per gallon, \$0.014 more than last week's price but \$0.650 less than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.095 per gallon, \$0.100 over last week's price but \$0.643 under a year ago.

The national average retail regular gasoline price increased to \$1.841 per gallon on March 7, 2016, \$0.058 over last week's price but \$0.646 under a year ago. The national average retail diesel fuel price increased to \$2.021 per gallon, \$0.032 per gallon more than last week but \$0.923 less than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/4/16	2/26/16	3/6/15
Crude Oil Input to Refineries	15,824	15,724	15,275
Refinery Capacity Utilization (Percent)	88.2	87.5	87.6
Motor Gasoline Production	9,650	9,643	9,382
Distillate Fuel Oil Production	4,662	4,565	4,705

See Table 2.

Stocks (Million Barrels)

	3/4/16	2/26/16	3/6/15
Crude Oil (Excluding SPR) ¹	521.9	518.0	448.9
Motor Gasoline	250.5	255.0	239.9
Distillate Fuel Oil ²	162.5	163.6	125.5
All Other Oils	410.8	409.7	370.2
Crude Oil in SPR	695.1	695.1	691.0
Total	2,040.7	2,041.4	1,875.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/4/16	2/26/16	3/6/15
Crude Oil	7,622	7,388	6,652
Petroleum Products	-2,133	-2,034	-1,908
Total	5,489	5,355	4,744

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/4/16	2/26/16	3/6/15
Motor Gasoline	9,328	9,256	8,717
Distillate Fuel Oil	3,564	3,428	4,086
All Other Products	6,977	6,974	6,803
Total	19,868	19,658	19,607

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/4/16	2/26/16	3/6/15
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	35.91	31.65	49.61
Conv. Regular Gasoline - NYH	1.041	1.027	1.691
No. 2 Heating Oil - NYH	1.095	0.995	1.738
Ultra-Low Sulfur Diesel Fuel - NYH	1.155	1.045	1.936
Propane - Mont Belvieu	0.450	0.419	0.578

Retail Prices		
3/7/16	2/29/16	3/9/15
Motor Gasoline - Regular	1.841	2.487
Motor Gasoline - Midgrade	2.081	2.686
Motor Gasoline - Premium	2.294	2.853
On-Highway Diesel Fuel	2.021	2.944

See Table 10,11,12,14.

Data for the week ending February 5 reflect benchmarking to the November *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.